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**Written Testimony for the
Labor Committee
From
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Connecticut Conference of Independent Colleges
February 10, 2009**

On behalf of the member institutions of the Connecticut Conference of Independent Colleges (CCIC), I am submitting testimony in opposition to **SB 711, AAC the Elimination of State Financial Assistance for Companies that Reduce Retirement Benefits**. This bill would require that a business organization that receives state financial assistance not eliminate or reduce any retirement benefit being provided to retirees of the organization.

We oppose the bill because it is vague and could lead to unworkable practices. Some examples of this include:

- College X has an agreement with a single retired faculty member regarding some post-retirement services to the college and benefits. The college no longer needs the services to be performed. Does the college risk losing state financial aid funds through the Connecticut Independent College Student Grant program?
- College X has a small cadre of retirees who participate in a legacy health insurance program. The carrier makes changes to the benefits or increases the co-pay. Does the college risk losing state financial aid funds through the Connecticut Independent College Student Grant program?
- College X negotiates with its union a reduction in benefits for retired union members. Does the college risk losing state financial aid funds through the Connecticut Independent College Student Grant program?
- College X's 403(b) vendor eliminates investment options. Does this equal a reduced benefit subject to the bill?
- College X appoints some retiring faculty to emeritus status, which entitles them to certain privileges on an "as available" basis. What if an available privilege such as office space is no longer available? Will the college be required to keep the office available for the retired employee forever despite the institution's evolving needs for office space in order to continue to receive need-based financial aid funds for students?

Albertus Magnus College, Connecticut College, Fairfield University, Goodwin College,
Mitchell College, Quinnipiac University, Rensselaer at Hartford, Sacred Heart University, Saint Joseph College, St. Vincent's College,
Trinity College, University of Bridgeport, University of Hartford, University of New Haven, Wesleyan University, Yale University